

HR 3755

Zero Downpayment Act of 2004

Congress: 108 (2003–2005, Ended)

Chamber: House

Policy Area: Housing and Community Development

Introduced: Feb 3, 2004

Current Status: Placed on the Union Calendar, Calendar No. 465.

Latest Action: Placed on the Union Calendar, Calendar No. 465. (Oct 6, 2004)

Official Text: <https://www.congress.gov/bill/108th-congress/house-bill/3755>

Sponsor

Name: Rep. Tiberi, Patrick J. [R-OH-12]

Party: Republican • **State:** OH • **Chamber:** House

Cosponsors (67 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Clay, Wm. Lacy [D-MO-1]	D · MO		Feb 3, 2004
Rep. Green, Mark [R-WI-8]	R · WI		Feb 3, 2004
Rep. King, Peter T. [R-NY-3]	R · NY		Feb 3, 2004
Rep. Lucas, Ken [D-KY-4]	D · KY		Feb 3, 2004
Rep. Ney, Robert W. [R-OH-18]	R · OH		Feb 3, 2004
Rep. Oxley, Michael G. [R-OH-4]	R · OH		Feb 3, 2004
Rep. Renzi, Rick [R-AZ-1]	R · AZ		Feb 3, 2004
Rep. Scott, David [D-GA-13]	D · GA		Feb 3, 2004
Rep. Turner, Michael R. [R-OH-3]	R · OH		Feb 3, 2004
Rep. Ford, Harold E., Jr. [D-TN-9]	D · TN		Feb 10, 2004
Rep. Grijalva, Raúl M. [D-AZ-7]	D · AZ		Feb 10, 2004
Rep. Hart, Melissa A. [R-PA-4]	R · PA		Feb 10, 2004
Rep. Hinojosa, Ruben [D-TX-15]	D · TX		Feb 10, 2004
Rep. Otter, C. L. (Butch) [R-ID-1]	R · ID		Feb 10, 2004
Rep. Pryce, Deborah [R-OH-15]	R · OH		Feb 10, 2004
Rep. Shays, Christopher [R-CT-4]	R · CT		Feb 10, 2004
Rep. Bachus, Spencer [R-AL-6]	R · AL		Feb 24, 2004
Rep. Bishop, Sanford D., Jr. [D-GA-2]	D · GA		Feb 24, 2004
Rep. Lewis, John [D-GA-5]	D · GA		Feb 24, 2004
Rep. Majette, Denise L. [D-GA-4]	D · GA		Feb 24, 2004
Rep. Michaud, Michael H. [D-ME-2]	D · ME		Feb 24, 2004
Rep. Miller, Jeff [R-FL-1]	R · FL		Feb 24, 2004
Rep. Wilson, Joe [R-SC-2]	R · SC		Feb 24, 2004
Rep. Harris, Katherine [R-FL-13]	R · FL		Mar 2, 2004
Rep. Owens, Major R. [D-NY-11]	D · NY		Mar 2, 2004
Rep. Pallone, Frank, Jr. [D-NJ-6]	D · NJ		Mar 2, 2004
Rep. Delahunt, William D. [D-MA-10]	D · MA		Mar 10, 2004
Rep. Emanuel, Rahm [D-IL-5]	D · IL		Mar 10, 2004
Rep. McCotter, Thaddeus G. [R-MI-11]	R · MI		Mar 10, 2004
Rep. Miller, Candice S. [R-MI-10]	R · MI		Mar 16, 2004
Rep. Maloney, Carolyn B. [D-NY-14]	D · NY		Mar 23, 2004
Rep. Pastor, Ed [D-AZ-4]	D · AZ		Mar 23, 2004
Rep. Feeney, Tom [R-FL-24]	R · FL		Mar 24, 2004
Rep. Wolf, Frank R. [R-VA-10]	R · VA		Mar 31, 2004
Rep. Jefferson, William J. [D-LA-2]	D · LA		Apr 21, 2004
Rep. Berkley, Shelley [D-NV-1]	D · NV		Apr 28, 2004
Rep. Bradley, Jeb [R-NH-1]	R · NH		Apr 28, 2004
Rep. Emerson, Jo Ann [R-MO-8]	R · MO		Apr 28, 2004
Rep. Ross, Mike [D-AR-4]	D · AR		Apr 28, 2004
Rep. Abercrombie, Neil [D-HI-1]	D · HI		Apr 30, 2004
Rep. Israel, Steve [D-NY-2]	D · NY		Apr 30, 2004

Cosponsor	Party / State	Role	Date Joined
Rep. Stenholm, Charles W. [D-TX-17]	D · TX		Apr 30, 2004
Rep. Sullivan, John [R-OK-1]	R · OK		Apr 30, 2004
Rep. Alexander, Rodney [D-LA-5]	D · LA		May 4, 2004
Rep. Filner, Bob [D-CA-51]	D · CA		May 4, 2004
Rep. Fossella, Vito [R-NY-13]	R · NY		May 4, 2004
Rep. Gordon, Bart [D-TN-6]	D · TN		May 4, 2004
Rep. Nethercutt, George R., Jr. [R-WA-5]	R · WA		May 4, 2004
Rep. Neugebauer, Randy [R-TX-19]	R · TX		May 4, 2004
Rep. Davis, Artur [D-AL-7]	D · AL		May 5, 2004
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		May 17, 2004
Rep. Gonzalez, Charles A. [D-TX-20]	D · TX		May 17, 2004
Rep. Manzullo, Donald A. [R-IL-16]	R · IL		May 17, 2004
Rep. Platts, Todd Russell [R-PA-19]	R · PA		May 17, 2004
Rep. Rehberg, Dennis R. [R-MT-At Large]	R · MT		May 17, 2004
Rep. Baca, Joe [D-CA-43]	D · CA		Jun 1, 2004
Rep. Chandler, Ben [D-KY-6]	D · KY		Jun 1, 2004
Rep. Marshall, Jim [D-GA-3]	D · GA		Jun 1, 2004
Rep. Murphy, Tim [R-PA-18]	R · PA		Jun 1, 2004
Rep. McCarthy, Carolyn [D-NY-4]	D · NY		Jun 2, 2004
Rep. Simmons, Rob [R-CT-2]	R · CT		Jun 16, 2004
Rep. Terry, Lee [R-NE-2]	R · NE		Jun 22, 2004
Rep. Hayes, Robin [R-NC-8]	R · NC		Jun 25, 2004
Rep. Wynn, Albert Russell [D-MD-4]	D · MD		Jun 25, 2004
Rep. Weiner, Anthony D. [D-NY-9]	D · NY		Jul 8, 2004
Rep. Langevin, James R. [D-RI-2]	D · RI		Sep 8, 2004
Rep. Kelly, Sue W. [R-NY-19]	R · NY		Sep 14, 2004

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Reported by	May 5, 2004

Subjects & Policy Tags

Policy Area:

Housing and Community Development

Related Bills

No related bills are listed.

Zero Downpayment Act of 2004 - Amends the National Housing Act to authorize the Secretary of Housing and Urban Development to insure first-time homeowner zero-downpayment mortgages for one-family residences, including one- to three-unit dwellings, condominiums, cooperatives, and manufactured housing.

Limits the principal obligation on an insured mortgage to not more than 100 percent of the property's appraised value plus any initial service charges, appraisal, inspection, and other related fees.

Requires: (1) independent mortgagor counseling prior to applying for a loan, including specific counseling regarding real estate property management for mortgagors purchasing dwellings with two to three units; and (2) the mortgagee to provide the mortgagor with an option for notice of foreclosure prevention counseling, which shall become effective 60 days after delinquency.

Requires: (1) the Secretary to monitor and make adjustments (mortgage premiums and availability and underwriting standards) to such program; (2) mortgagor credit evaluation by the Federal Housing Administration's (FHA) TOTAL Mortgage Scorecard or other standardized credit scoring system; (3) additional underwriting standards for borrowers purchasing two- to three-unit dwellings; and (4) written mortgagee disclosure to the mortgagor of incremental costs.

Limits the program to not more than ten percent of the aggregate number of FHA mortgages and loans insured in the preceding fiscal year. Suspends the program if claim rates exceed a certain FHA single-family claim rate.

Requires a Government Accountability Office (GAO) program report within two years of enactment of this Act and annually thereafter.

Sunsets the program after September 30, 2009.

Actions Timeline

- **Oct 6, 2004:** Reported (Amended) by the Committee on Financial Services. H. Rept. 108-748.
- **Oct 6, 2004:** Placed on the Union Calendar, Calendar No. 465.
- **Jun 3, 2004:** Committee Consideration and Mark-up Session Held.
- **Jun 3, 2004:** Ordered to be Reported (Amended) by Voice Vote.
- **May 5, 2004:** Subcommittee Consideration and Mark-up Session Held.
- **May 5, 2004:** Forwarded by Subcommittee to Full Committee (Amended) by Voice Vote.
- **Mar 24, 2004:** Subcommittee Hearings Held.
- **Feb 5, 2004:** Referred to the Subcommittee on Housing and Community Opportunity.
- **Feb 3, 2004:** Introduced in House
- **Feb 3, 2004:** Referred to the House Committee on Financial Services.

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